

EASTERN LUBRICANTS BLENDERS LIMITED
Statement of Financial Position
As at 31 March, 2022
(PROVISIONAL & UN-AUDITED)

	Taka in '000	
	31-Mar-22	30-Jun-21
ASSETS & PROPERTIES		
NON CURRENT ASSETS & PROPERTIES	26,559	8,406
Property, Plant & Equipment	6,806	7,066
Capital work-in-progress	18,184	-
Investment in Quoted Shares at Fair Value	1,569	1,340
CURRENT ASSETS & PROPERTIES	428,712	471,547
Inventories	76,128	80,189
Accounts Receivables	17,950	16,028
Advances & Pre-payments	21,872	24,640
Cash and Bank Balances	312,762	350,690
TOTAL ASSETS & PROPERTIES	455,272	479,953
SHAREHOLDERS' EQUITY & LIABILITIES		
SHAREHOLDERS' EQUITY	217,684	226,261
Share Capital	11,928	9,940
Retained Earning	203,158	213,901
Depreciation Fund Reserve (Accumulated Surplus)	1,932	1,753
General Reserve	667	667
NON CURRENT LIABILITIES		
Deferred Income Tax	727	832
CURRENT LIABILITIES	236,860	252,860
Advance against sales	2,322	1,537
Creditors & Accruals	191,188	218,260
Revolving Fund	12,107	12,107
Unclaimed Dividend	15,010	2,368
Provision for Income Tax	16,014	15,072
Workers' Profit Participation Fund	220	3,516
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES	455,272	479,953
NET ASSETS VALUE PER SHARE (Tk.) Note-11.00	182.50	227.63



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Company Secretary



CEO & MD



Director



Director

Chattogram
26 April 2022

EASTERN LUBRICANTS BLENDERS LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE 3RD QUARTER ENDED 31 MARCH 2022
(PROVISIONAL & UN-AUDITED)


	Note	Taka in '000			
		July,21-Mar,22	July,20-Mar,21	Jan,22-Mar,22	Jan,21-Mar,21
Revenue	2.00	52,630	189,747	3,869	146,295
Direct Expense	3.00	(61,076)	(152,582)	(7,193)	(105,335)
Gross (Loss)/Profit		(8,445)	37,165	(3,324)	40,960
Administrative & General Expenses		(1,305)	(1,724)	(596)	(1,045)
Operating Profit/(Loss)		(9,750)	35,441	(3,920)	39,915
Non Operating Income	4.00	13,929	16,511	4,508	4,141
Unrealised Gain/(Loss) on Market Value of Financial Assets		229	393	(131)	(98)
Profit before Contribution to WPP & WF and Taxation		4,408	52,345	457	43,958
Contribution to WPP & WF @ 5%		(220)	(2,617)	(22)	(2,198)
Profit before taxation		4,188	49,728	434	41,760
Provision for Income tax					
Current		(942)	(12,432)	(98)	(10,440)
Deferred	6.00	105	171	76	382
		(837)	(12,261)	(22)	(10,058)
Profit after taxation		3,351	37,467	413	31,702
Surplus from Investment transfer to Depreciation Fund Reserve (Note-12.00)		178	711	21	112
		3,173	36,756	393	31,590
Other Comprehensive Income					
Total Comprehensive Income		3,173	36,756	393	31,590
Earnings per share (EPS - basic) Taka	10.00	2.81	37.69	0.35	31.89
Earnings per share (EPS restated)			Tk. 31.41		Tk. 26.58


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26 April 2022

EASTERN LUBRICANTS BLENDERS LIMITED

STATEMENT OF CASH FLOW FOR THE 3RD QUARTER ENDED 31 MARCH 2022 (PROVISIONAL & UN-AUDITED)

Note	Taka in '000	
	July,21-Mar,22	July,20-Mar,21
CASH FLOW FROM OPERATING ACTIVITIES		
Net Cash (paid)/received from Customers & others	71,466	178,423
Net Cash paid to Suppliers & others	(88,391)	(203,680)
Income Tax paid	(1,544)	(5,230)
Cash Inflow / (Outflow) from Operating Activities Note 9.02	(18,469)	(30,487)
CASH FLOW FROM INVESTING ACTIVITIES		
Capital Expenditure	(18,184)	
Investment on FDR	-	18,000
Cash Inflow / (Outflow) from Investing Activities	(18,184)	18,000
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	(1,274)	(2,888)
Cash Inflow / (Outflow) from Financing Activities	(1,274)	(2,888)
Net Increase/ (Decrease) in Cash & Cash Equivalents	(37,927)	(15,375)
Cash and Cash Equivalents at the beginning of the year	350,690	304,886
Cash and Cash Equivalents at the end of the year	312,762	289,511
Net Operating Cash Flow per share (Tk.)	9.00 (15.48)	(30.67)



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26 April 2022



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NB: "The details of the Published quarterly financial statements is available in the web-site of the Company. The address of the Web-site is "www.elbl.portal.gov.bd" or "www.elbl.gov.bd"

EASTERN LUBRICANTS BLENDERS LIMITED
Statement of Changes In Equity
FOR THE 3RD QUARTER ENDED 31 MARCH 2022
(PROVISIONAL & UN-AUDITED)


Taka in '000


Particulars	Share Capital	Retained Earning	Depreciation Fund Reserve	General Reserve	Total
Balance as on 01 July 2020	9,940	165,844	929	667	177,380
Dividend paid for the year 2019-2020		(2,982)			(2,982)
Transfer to Depreciation Fund Reserve			711		711
Net Profit after tax for the year 2020-2021 (3Q)	-	36,756		-	36,756
Balance as at 31 March 2021	9,940	199,618	1,640	667	211,865
Balance as on 01 July 2020	9,940	165,844	929.00	667	177,380
Net Profit after tax for the year 2020-2021	-	51,039			51,039
Transfer to Depreciation Fund Reserve			824		824
Dividend paid for the year 2020-2021	-	(2,982)		-	(2,982)
Balance as at 30 June 2020	9,940	213,901	1,753.42	667	226,261
Balance as on 01 July 2020	9,940	213,901	1,753	667	226,261
Dividend paid for the year 2019-2020	1,988	(13,916)			(11,928)
Transfer to Depreciation Fund Reserve			178		178
Net Profit after tax for the year 2020-2021 (3Q)	-	3,173		-	3,173
Balance as at 31 March 2021	11,928	203,158	1,932	667	217,684


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26 April 2022

EASTERN LUBRICANTS BLENDERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE THIRD QUARTER ENDED 31 MARCH 2022
 (PROVISIONAL & UN-AUDITED)

1.00 Applicable Accounting Standards

The following IASs and IFRSs are applicable for preparation and reporting of the financial statements for the third Quarter under review:

- IAS - 1 Presentation of Financial Statements
- IAS - 2 Inventories
- IAS - 7 Statement of Cash Flows
- IAS - 8 Accounting Policies, Changes in Accounting Estimates and Errors
- IAS - 10 Events after the reporting period
- IAS - 12 Income Taxes
- IAS - 16 Property, Plant and Equipment
- IAS - 19 Employee Benefits
- IAS - 24 Related Party Disclosures
- IAS - 33 Earnings Per Share
- IAS - 34 Interim Financial Reporting
- IAS - 36 Impairment of Assets
- IAS - 37 Provisions, Contingent Liabilities and Contingent Assets
- IFRS - 7 Financial Instruments: Disclosures
- IFRS - 9 Financial Instruments
- IFRS - 13 Fair Value Measurement
- IFRS - 15 Revenue from Contracts with customers

2.00 REVENUE

- Blending Charges Recovery (512 M.Ton ; 829 M.Ton)
- Sale of Battery (87 Nos ; 95 Nos)
- Sale of Bitumen (1006 M.Ton ; 744 M.Ton)
- Sale of Base Oil (Nil ; 1018 M.Ton)

	Taka in '000	
	<u>July 21-Mar 22</u>	<u>July 20-Mar 21</u>
	3,711	2,825
	863	1,082
	48,056	50,952
	-	134,888
	<u>52,630</u>	<u>189,747</u>

3.00 DIRECT EXPENSES

- Blending Expenses
- Cost of Battery Sold
- Cost of Bitumen Sold
- Cost of Base Oil Sold

	12,407	13,306
	844	1,002
	47,825	50,803
	-	87,471
	<u>61,076</u>	<u>152,582</u>

4.00 NON OPERATING INCOME

- Interest on Bank Deposit
- Storage Charges Recovered
- Others (selling of tender schedule)

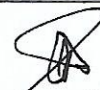
	13,842	16,442
	84	46
	3	23
	<u>13,929</u>	<u>16,511</u>

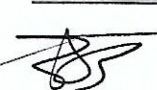

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Chattogram, 26 April 2022


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	Taka in '000	
	July 21-Mar 22	July 20-Mar 21
5.00 AVAILABLE - FOR- SALE FINANCIAL ASSETS		
Investment in Share:		
ICB Islamic Bank Limited (Formerly The Oriental Bank Limited)	1,569	1,308
Market Price Per Share in Taka	4.80	4.00
6.00 DEFERRED TAX LIABILITY		
Opening Balance	832	956
Less: Excess provision written back	(105)	(171)
Closing balance	727	785

Computation of Deferred Tax (Asset)/Liabilities:

Details	Carrying Value as on 31.03.2022	Tax Base as on 31.03.2022	Temporary Difference	Status Taxable/ (Deductible)
	Taka	Taka	Taka	
Building (General)	3,966,685	2,716,304	1,250,381	Taxable
Building (Factory)	72,467	76	72,390	Taxable
General Plant	2,657,544	98,214	2,559,330	Taxable
Underground cables	113	1	112	Taxable
Storage Tanks	50,820	1,763	49,057	Taxable
Electric Machinery	353	136	218	Taxable
Pipeline and Boilers	52,098	2,806	49,292	Taxable
Office Equipment	346	59	287	Taxable
Furniture & Fixture	4,809	1,070	3,739	Taxable
Truck and Bowsers	279	107	172	Taxable
Total	6,805,514	2,820,538	3,984,977	

Applicable Tax Rate	22.50%
Deferred Tax Liability as at 31 Mar 2022	896,620
Available-for-sale Financial Assets - Tax rate 10%	(170,000)
	726,620
Deferred Tax Liability as at 30 June 2021	832,000
Increase/(Decrease) in Deferred Tax Liability	(105,380)

	Taka in '000	
	July 21-Mar 22	July 20-Mar 21
7.00 REMUNERATION OF MANAGEMENT PERSONNEL		
Salary and Bonus	1,175	745
House Rent	705	447
Provident Fund	75	75
	1,955	1,267



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Chattogram, 26 April 2022


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8.00 RELATED PARTY TRANSECTIONS

During the period the company carried out a number of Transactions with related parties in the normal course of the business. Name of those related parties and nature of those Transactions have been set out in accordance with the provision of "IAS-24: Related party Disclosures":

Name of the Party	Relation	Nature of Transactions	Outstanding as on 31 March 2021
Bangladesh Petroleum Corporation	Parent Company	Business	74,63,000 Dr.
Bangladesh Petroleum Corporation	Parent Company	Business	6,33,98,000 Cr.
Bangladesh Petroleum Corporation	Parent Company	Service Charges	2,00,000 Cr.
Meghna Petroleum Limited	Sister Concern	Business	10,57,000 Dr.
Jamuna Oil Company Limited	Sister Concern	Business	14,33,000 Dr.
Padma Oil Company Limited	Sister Concern	Business	50,90,000 Dr.

Taka in '000

July 21-Mar 22	July 20-Mar 21
Tk. (15.48)	Tk. (30.67)

9.00 Net Operating Cash Flow per share (Tk.)

Operating cash has been outflow due to decrease of inventories & increase accounts receivables and paid to suppliers & others.

9.01 Operating cash flow per share

The composition of Operating Cash Inflow/(Outflow) per share is given below :

i) Operating Cash Inflow/(Outflow) during the year	(18,469)	(30,487)
ii) Number of Ordinary shares at the end of year	1,192.80	994
Operating Cash Inflow / (Outflow) per share	(Tk. 15.48)	(Tk. 30.67)

9.02 Reconciliation of Net Income With Cash Flows from operations

Taka in '000

	July 21-Mar 22	July 20-Mar 21
Profit before income tax	4,188	49,728
Depreciation charged	260	260
Unrealized Gain/ (Loss) on Market value of Financial Assets	229	393
(Increase)/Decrease in Inventory	4,061	18,182
(Increase)/Decrease in Account Receivables	(1,922)	(45,418)
Increase/(Decrease) in Advance Against Sales	(785)	210
(Increase)/Decrease in Advances, Deposits and Pre-payments	2,768	(599)
Increase/(Decrease) in Creditors and Accruals	(23,327)	(50,202)
Increase/(Decrease) in Provision of WPPF and WF	(2,397)	2,189
Income Tax paid	(1,544)	(5,230)
Cash Generated from Operations	(18,469)	(30,487)
Earning per share (EPS)-Basic	Tk. 2.81	Tk. 37.69
Earning per share (EPS)-restated		Tk. 31.41

10.00 Earning per share (EPS)-Basic

Earning per share (EPS)-restated

EPS decreases by Tk.28.60 due to decrease of Revenue (Note-02) as compared to last year's corresponding period.

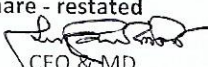
10.01 Earning Per Share - basic

The composition of Earning per share is given below :

i) Earning attributable to the ordinary shareholders	3,351	37,467
ii) Number of Ordinary shares at the end of year	1,192.80	994
Earning Per Share - basic	Tk. 2.81	Tk. 37.69
Earning Per Share - restated		Tk. 31.41


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Chattogram, 26 April 2022

		Taka in '000	
		July 21-Mar 22	July 20-Mar 21
11.00	Net Asset Value Per Share		
	Net Asset Value	217,684	211,865
	Number of ordinary shares at the period end	1,192.80	994
	Net Asset Value per share (Tk.)	<u>182.50</u>	<u>213.14</u>
12.00	Surplus From Investment		
	Excess of Income Over Expenditure	250	997
	Less: Beneficiaries Profit Participation Fund	<u>13</u>	<u>50</u>
		238	948
	Less : Provision for Taxation @ 25%	<u>59</u>	<u>237</u>
		<u>178</u>	<u>711</u>
13.00	Unclaimed Dividend		
	Dividend payable (2017-18 to 2020-21)	<u>15,010</u>	<u>2,368</u>

The Company has transferred an amount of Tk. 12,74,123.50 to Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) vide as per notification no- BSEC/CMRRCD/2021-391/20/Admin/121 dated 27 June, 2021 to fulfil it's requirement to transfer the unclaimed dividend remain unpaid for three (3) years or more as at 29/09/2021.


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Chattogram, 26 April 2022